



Qualifications Checklist (DOL and SEC)

To encourage the disclosure and review of more and better information about potential conflicts of interest, the Department of Labor and the SEC have developed the following set of questions to assist plan fiduciaries in evaluating the objectivity of the recommendations provided, or to be provided, by a pension consultant. BFGS's answers (completed 1.22.08) are illustrated below.

1. Are you registered with the SEC or a state securities regulator as an investment adviser? If so, have you provided me with all the disclosures required under those laws (including Part II of Form ADV)?

Yes. Our Form ADV Part II is provided upon issuance of the consulting agreement and annually thereafter.

2. Do you or a related company have relationships with money managers that you recommend, consider for recommendation, or otherwise mention to the plan for our consideration? If so, describe those relationships?

We do not have any relationships with money managers that we recommend.

3. Do you or a related company receive any payments from money managers you recommend, consider for recommendation, or otherwise mention to the plan for our consideration? If so, what is the extent of these payments in relation to your other income (revenue)?

We do not receive any payments from money managers.

4. Do you have any policies or procedures to address conflicts of interest or to prevent these payments or relationships from being considered when you provide advice to your clients?

As investment co-fiduciaries on all plans for which we provide services, BFGS prides itself on operating in an environment that is free of conflicts of interest. We provide full disclosure regarding all revenues we receive on the plans we service, and will not receive any additional hard or soft-dollar compensation from any other party including, but not limited to, any party who is a service provider or related to a service provider.

5. If you allow plans to pay your consulting fees using the plan's brokerage commissions, do you monitor the amount of commissions paid and alert plans when consulting fees have been paid in full? If not, how can a plan make sure it does not over-pay its consulting fees?

Consulting fees are never paid through commissions. In fact, we do not have an affiliation with any broker / dealer. We only accept compensation from the client in the form of flat fees.

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(cont)

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6. If you allow plans to pay your consulting fees using the plan's brokerage commissions, what steps do you take to ensure that the plan receives best execution for its securities trades?

Not applicable – see question 5.

7. Do you have any arrangements with broker-dealers under which you or a related company will benefit if money managers place trades for their clients with such broker-dealers?

As noted above, we do not have a broker / dealer affiliation of any kind.

8. If you are hired, will you acknowledge in writing that you have a fiduciary obligation as an investment adviser to the plan while providing the consulting services we are seeking?

BFSG understands its role as fiduciary and we always put our fiduciary status in writing.

9. Do you consider yourself a fiduciary under ERISA with respect to the recommendations you provide the plan?

As noted above, BFSG understands its role as fiduciary and we always put our fiduciary status in writing.

10. What percentage of your plan clients utilize money managers, investment funds, brokerage services or other service providers from whom you receive fees?

BFSG does not receive any hard- or soft-dollar fees from any money managers, investment funds, brokerage services or any other service providers.

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